



January 20, 2006

HOUSE BILL No. 1391

DIGEST OF HB 1391 (Updated January 19, 2006 9:14 am - DI 97)

Citations Affected: IC 27-5.1; noncode.

Synopsis: Farm mutual insurance company taxes. Provides that a farm mutual insurance company may elect taxation under the gross premium tax.

Effective: January 1, 2006 (retroactive).

Ripley

January 12, 2006, read first time and referred to Committee on Insurance.
January 19, 2006, reported — Do Pass. Referred to Committee on Ways and Means pursuant to House Rule 127.

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HB 1391—LS 6656/DI 113+



January 20, 2006

Second Regular Session 114th General Assembly (2006)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2005 Regular Session of the General Assembly.

HOUSE BILL No. 1391

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 27-5.1-2-8 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JANUARY 1, 2006 (RETROACTIVE)]:
3 Sec. 8. The following provisions apply to standard companies and
4 extended companies:
5 (1) IC 27-1-3.
6 (2) IC 27-1-3.1.
7 (3) IC 27-1-5-3.
8 (4) IC 27-1-7-14 through IC 27-1-7-16.
9 (5) IC 27-1-7-21 through IC 27-1-7-23.
10 (6) IC 27-1-9.
11 (7) IC 27-1-10.
12 (8) IC 27-1-13-3 through IC 27-1-13-4.
13 (9) IC 27-1-13-6 through IC 27-1-13-9.
14 (10) IC 27-1-15.6.
15 **(11) IC 27-1-18-2.**
16 ~~(11)~~ **(12)** IC 27-1-20-1.
17 ~~(12)~~ **(13)** IC 27-1-20-4.

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1 ~~(13)~~ **(14)** IC 27-1-20-6.
 2 ~~(14)~~ **(15)** IC 27-1-20-9 through IC 27-1-20-11.
 3 ~~(15)~~ **(16)** IC 27-1-20-14.
 4 ~~(16)~~ **(17)** IC 27-1-20-19 through IC 27-1-20-21.3.
 5 ~~(17)~~ **(18)** IC 27-1-20-23.
 6 ~~(18)~~ **(19)** IC 27-1-20-30.
 7 ~~(19)~~ **(20)** IC 27-1-22.
 8 ~~(20)~~ **(21)** IC 27-4-1.
 9 ~~(21)~~ **(22)** Except as provided in IC 27-6-1.1-6, IC 27-6-1.1-2.
 10 ~~(22)~~ **(23)** IC 27-6-2.
 11 ~~(23)~~ **(24)** IC 27-7-2.
 12 ~~(24)~~ **(25)** IC 27-9.
 13 ~~(25)~~ **(26)** IC 34-30-17.
 14 SECTION 2. [EFFECTIVE JANUARY 1, 2006 (RETROACTIVE)]
 15 **IC 27-5.1-2-8, as amended by this act, applies only to taxable years**
 16 **beginning after December 31, 2005.**
 17 SECTION 3. **An emergency is declared for this act.**

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Insurance, to which was referred House Bill 1391, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

RIPLEY, Chair

Committee Vote: yeas 9, nays 0.

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